

# JPMorgan Funds - Global Corporate Bond Fund

Class: JPM Global Corporate Bond C (acc) - EUR (hedged)

**Synthetic risk and reward indicator** Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ reward Not risk-free			Higher risk/ potential reward			

## Fund overview

<b>ISIN</b>	<b>Valor</b>	<b>Bloomberg</b>
LU0439179432	10348462	JPGCEH LX

**Investment objective:** To achieve a return in excess of global corporate bond markets by investing primarily in global investment grade corporate debt securities, using financial derivative instruments where appropriate.

**Investor profile:** This is a bond fund which offers exposure primarily to investment grade global corporate securities. Therefore, the fund may be suitable for investors looking to make an asset allocation into the sector and benefit from the higher yields generally offered by corporate bonds compared to government securities. As a substantial part of the assets of the fund are denominated in or hedged into USD, it may be suitable for investors who wish to benefit from these diversification opportunities while limiting foreign exchange risks. Investors should have at least a three to five year investment horizon.

<b>Fund manager(s)</b>	<b>Fund assets</b>	<b>Domicile</b> Luxembourg
Lisa Coleman	USD 5425,1m	<b>Entry/exit charges</b>
Andreas Michalitsianos	<b>NAV</b> EUR 97,54	Entry charge (max) 0,00%
Lorenzo Napolitano	<b>Fund launch</b>	Exit charge (max) 0,00%
Usman Naeem	27 Feb 2009	<b>TER (max)</b> 0,55%
Jeremy Klein	<b>Class launch</b>	(Total Expense Ratio)
<b>Client portfolio manager(s)</b>	15 Jul 2009	Annual management + expenses =TER
Brigid Jackson		
<b>Fund reference currency</b> USD		
<b>Share class currency</b> EUR		

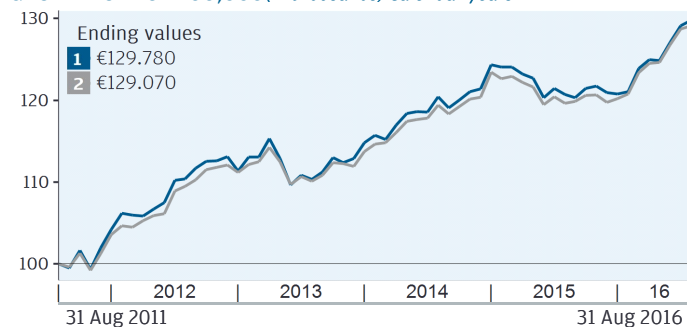
## Fund ratings As at 31 August 2016

Overall Morningstar Rating™ ★★★★★  
Morningstar Category™ Global Corporate Bond - EUR Hedged

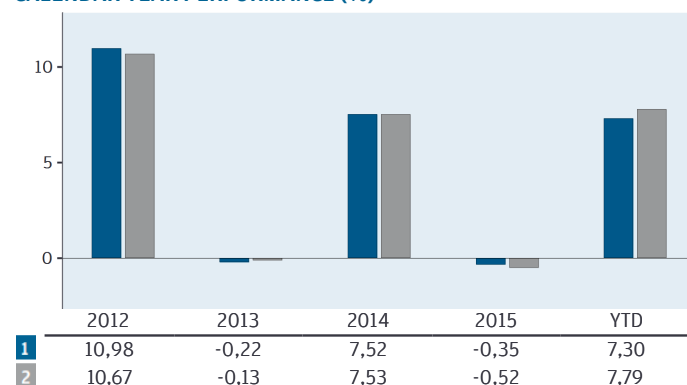
## Performance

- 1 **Class:** JPM Global Corporate Bond C (acc) - EUR (hedged)  
2 **Benchmark:** Barclays Global Aggregate Corporate Index (Total Return Gross) Hedged to EUR

### GROWTH OF EUR 100,000 (in thousands) Calendar years



### CALENDAR YEAR PERFORMANCE (%)



### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	0,51	3,97	7,50	5,56	5,35	4,99
2	0,30	3,57	7,90	5,45	5,24	4,81

## PERFORMANCE DISCLOSURES

*Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.*

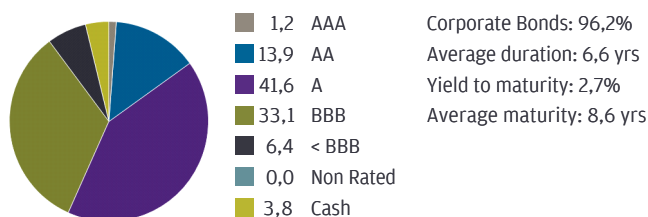
Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

See the material risks, general disclosures and definitions on pages 2 & 3.

## Holdings

TOP 10	Coupon rate	Maturity date	% of assets
Bank of America (United States)	3,875	22.03.17	0,6
Bank of America (United States)	2,600	15.01.19	0,6
Anheuser-Busch InBev (Belgium)	3,650	01.02.26	0,6
Nova Scotia Bank (Canada)	1,700	11.06.18	0,6
Barclays (United Kingdom)	2,625	11.11.25	0,5
BT (United Kingdom)	0,625	10.03.21	0,5
General Electric (United States)	2,342	15.11.20	0,5
HSBC (United States)	2,350	05.03.20	0,5
Duke Energy (United States)	3,050	15.08.22	0,5
Honeywell International (United States)	1,300	22.02.23	0,5

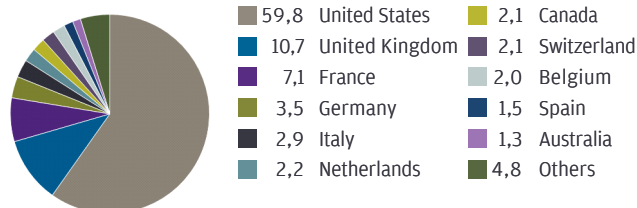
### BOND QUALITY BREAKDOWN (%)



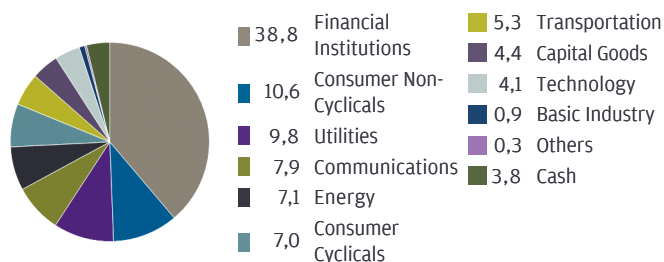
VALUE AT RISK (VaR)	Fund	Benchmark
VaR	2,70%	2,54%

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

### REGIONS (%)



### SECTORS (%)



## Portfolio analysis

Measurement	3 years	5 years
Correlation	0,96	0,96
Alpha	0,11	0,11
Beta	1,04	1,10
Annualised volatility	3,37	4,20
Sharpe ratio	1,61	1,22
Tracking error	0,94	1,21
Information ratio	0,12	0,11

## Key risks

The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. These risks are typically increased for emerging market debt securities.

In addition, emerging markets may be subject to increased risks, including less developed custody and settlement practices, higher volatility and lower liquidity than non emerging market securities.

Contingent Convertible Securities are likely to be adversely impacted should specific trigger events occur (as specified in the contract terms of the

issuing company). This may be as a result of the security converting to equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

The Sub-Fund uses financial derivative instruments for investment purposes. The value of financial derivative instruments can be volatile and may result in gains or losses in excess of the amount required initially to establish a position in the derivative. The Management Company is required to disclose in Appendix III of the Prospectus the sum of the gross notional exposure of the financial derivative instruments used (including those used for hedging or efficient

portfolio management) as the expected level of leverage. However, this figure does not take into account whether the instrument increases or decreases investment risk and so may not be representative of the overall level of investment risk in the Sub-Fund.

Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging used to minimise the effect of currency fluctuations may not always be successful. Investors may have exposure to currencies other than the currency of their Share Class.

## GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the document issuer (see below) or at [www.jpnam.ch](http://www.jpnam.ch).

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information.

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Maturity Date refers to the maturity/reset date of the security. For those securities whose reference

coupon rate is adjusted at least every 397 days, the date of the next coupon rate adjustment is shown.

For reactivated share classes the performance is shown from the date of reactivation and not the share class launch date.

### INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide). All data is as at the document date unless indicated otherwise.

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### ISSUER

J.P. Morgan (Suisse) SA, 8, rue de la Confédération, PO Box 5507, 1211 Geneva 11, Switzerland. Authorised by the Swiss Financial Market Supervisory Authority FINMA as Swiss representative and as paying agent of the funds.

## DEFINITIONS

**Overall Morningstar Rating™** assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

**Correlation** measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

**Alpha** a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

**Beta** a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

**Annualised volatility** an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more

variable over time. The measure is expressed as an annualised value.

**Sharpe ratio** measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the

risk taken.

**Tracking error** measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

**Information ratio (IR)** measures if a manager is

outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.